

**PJSC "Higher Education Institution" INTERREGIONAL ACADEMY OF
PERSONNEL MANAGEMENT"**

Danube branch



SYLLABUS

of the academic discipline (selective)

FUNDAMENTALS OF RISK MANAGEMENT

Specialty **D3 Management**

Educational level: **First (bachelor's) level**

Educational program: **Management**

General information about the academic discipline

| | |
|----------------------------------|--|
| Name of the discipline | Basics of risk management |
| Code and name of the specialty | D3 "Management" |
| Higher education level | First (bachelor's) level |
| Discipline status | Selective |
| Number of credits and hours | 3 credits / 90 hours Lectures: 16 Seminars/practical classes : 14 Students' independent work : 60 |
| Terms of study of the discipline | 8 semester |
| Language of instruction | Ukrainian |
| Type of final control | Pass/fail (credit) |

General information about the teacher. Contact information.

| Akulyushina Maryna Oleksandrivna | |
|--|--|
| Academic degree | PhD in Economics |
| Position | Associate Professor |
| Areas of scientific research | Theoretical and methodological foundations of business planning, diagnostics and ensuring the stability of business structures in the face of risks |
| Links to the registers of identifiers for scientists | Google Scholar https://scholar.google.com/citations?user=ZWenFVIAAAAJ&hl=uk&oi=sra https://scholar.google.com.ua/citations?user=wVsOmcgAAAAJ&hl=ru ORCID: https://orcid.org/0000-0003-0230-4019 Web of Science ResearcherID: DKEH-9344-2024 |
| Contact information: | |
| E-mail: | menedzmentuk@gmail.com |
| Contact phone number | +380677445957 |
| Instructor's portfolio on the website | https://izmail.maup.com.ua/assets/files/akulyushina-portfolio-a.pdf |

Discipline's description.

The discipline "Fundamentals of Risk Management" is aimed at the formation of future specialists' systematic thinking regarding the management of economic activity in conditions of uncertainty and conflict. The course reveals the modern paradigm of risk management, based on international standards and best business practices. Applicants for higher education will get acquainted with the full cycle of risk management: from their identification and classification to quantitative assessment and selection of optimal methods neutralization. Particular attention is paid to the tools for building risk maps, methods of

hedging and insurance, as well as the organization of the risk management system as an integral part of the strategic management of the enterprise.

The subject of the discipline is the theoretical and methodological foundations, diagnostic methods and applied tools for minimizing the impact of risks on the results of the activities of business entities.

The aim of the discipline is to acquire professional competencies in identifying threats, conducting qualitative and quantitative risk analysis, as well as substantiating managerial decisions aimed at reducing their negative impact and ensuring the economic security of business.

The objectives of the discipline are to master the conceptual foundations of riskology and the requirements of international risk management standards, as well as to acquire practical skills in identifying potential threats to the internal and external environment. The study of the course involves mastering the methods of quantitative assessment of the probability and consequences of risk events, the formation of skills to develop an enterprise risk map, justify the choice of risk management strategy and apply specific tools their minimizations, such as insurance, diversification, limiting, and hedging.

As a result of studying the selective educational component "Basics of risk management", applicants must:

Know:

- modern classification of risks and the factors that cause them;
- principles and stages of the risk management process in accordance with ISO 31000 standards;
- methodological tools for qualitative and quantitative risk analysis;
- basic risk management strategies (avoidance, retention, transfer, reduction);
- mechanisms of hedging, insurance and self-insurance of economic risks.

Be able to:

- identify risks in various areas of the enterprise;
- build a profile and risk map to visualize threats;
- calculate the level of risk using statistical and expert methods;
- develop a program of anti-risk measures and evaluate their effectiveness;
- organize monitoring of the risk situation at the enterprise.

Prerequisites for the discipline. Effective mastery of the discipline is based on the foundation of knowledge formed during the previous seven semesters of bachelor's training. The mathematical apparatus for quantitative risk assessment is provided by the disciplines "Higher Mathematics", "Probability Theory" and "Statistics", studied in the junior courses. An important prerequisite is also the knowledge of data processing and process management methods obtained during the study of the disciplines "Business Analytics", "Operational Management" and "Logistics Management", which allows you to identify "bottlenecks" and potential threats in value chains.

Post-requisites for the discipline. Since the discipline is taught in the final eighth semester, it performs an integrating function and forms a comprehensive vision of business security before the student enters the labor market. enterprise" and "Fundamentals of project management", where taking into account the uncertainty factor is critical for long-term planning and successful implementation of business projects.

Content of the academic discipline

| № | Topic name | Teaching Methods/Assessment Methods |
|--------------------------------------|---|--|
| Topic 1 | Essence, nature and classification of risks in entrepreneurial activity | Teaching methods: - The educational process involves a combination of lectures (review, problem, visualization lectures) and practical classes in the form of seminars-discussions. - Interactive methods are widely used to form applied skills: case study, brainstorming, working in small groups, and performing analytical projects while working independently. Assessment methods Assessment is carried out according to the cumulative system and includes: - current control: oral questioning, express testing, solving situational problems and defense of individual tasks; - modular control: written modular control work (MCR) after the completion of content blocks; - final control: exam/test (written work with theoretical and practical tasks). |
| Topic 2 | Risk Management System and Process: International Standards | |
| Topic 3 | Methods of identification and qualitative risk analysis | |
| Topic 4 | Quantitative methods of risk assessment: risk zone and risk map | |
| Topic 5 | Strategies and tools for influencing risk | |
| Topic 6 | Management of financial and investment risks of the enterprise | |
| Topic 7 | Insurance and hedging as methods of risk transfer | |
| Topic 8 | Organization of risk management service and monitoring | |
| Module Assessment Task | | |
| Final assessment: pass/fail (credit) | | |

Technical Equipment and Software.

Material and technical support of the educational process involves the use of specialized classrooms and library funds. Multimedia equipment (projector, computer) is used to visualize the educational material during lectures and seminars. Practical tasks and in-depth study of individual topics are provided by access to the Internet through free Wi-Fi coverage.

Forms and methods of assessment.

The system of assessment of applicants' knowledge includes current and final (semester) control.

Current assessment is carried out systematically during practical and seminar classes in order to check the level of assimilation of theoretical foundations, the formation of diagnostic and forecasting skills, as well as the ability to use specialized software for modeling and data analysis.

Forms of student participation in the educational process, which are subject to current control.

Students' participation in the educational process is realized through oral presentations, presentations of analytical research, reports on the results of case studies, as well as active involvement in professional discussions and brainstorming. The written component of the work includes the performance of control and test tasks, the preparation of analytical notes, abstracts and notes based on the materials of lectures and independent study.

Methods of ongoing assessment include: The methodological tools of control combine oral forms (surveys, interviews) and written types of work (reports, calculation tasks, building models). The assessment is also based on observing the activity of applicants in solving problem situations, checking the results of the presentation of individual projects, and conducting testing with open and closed types of tasks.

Grading system and requirements.

Table of distribution of points received by applicants for higher education*

| Topics | Ongoing knowledge assessment | | | | | | Final control | | Total points |
|-------------------------|------------------------------|--------------------------|------------------------|--------------------------|--------------------------|-------------------------|------------------------|------------|--------------|
| | Seminar 1 (Topic 1.2) | Seminar 2 (Topic 3,4) | Seminar 3 (Topic 5) | Seminar 4 (Topic 6.7) | Seminar 5 (Topic 8.9) | Seminar 6 (Topic 10) | Module assessment task | Pass /Fail | |
| Work in a seminar class | 6 | 6 | 6 | 6 | 6 | 6 | 20 | 20* | 100 |
| Independent work | 4 | 4 | 4 | 4 | 4 | 4 | | | |

*The table contains information about the maximum points for each type of academic work of a higher education applicant.

Assessment Criteria and Procedure

Assessment of students' educational achievements is carried out in accordance with the current Regulations on Assessment in a Higher Education Institution.

Modular Assessment. Modular Assessment (MA) is carried out at the final lesson of each content block in the form of written testing.

When evaluating the unit test, the volume and correctness of the tasks are taken into account:

- grade "excellent" (A) is given for the correct completion of all tasks (or more than 90% of all tasks);
- grade "good" (B) is given for completing 80% of all tasks;
- grade "good" (C) is given for completing 70% of all tasks;
- the grade "satisfactory" (D) is given for the correct completion of 60% of the proposed tasks;

- the grade "satisfactory" (E) is given if more than 50% of the proposed tasks are correctly completed;
- An "unsatisfactory" (FX) rating is given if less than 50% of the tasks are completed.
- Failure to appear for the unit test - 0 points.

The above scores are converted into rating points as follows:

"A" - 18-20 points;

"B" - 16-17 points;

"C" - 14-15 points;

"D" - 12-13 points.

"E" - 10-11 points;

"FX" - less than 10 points.

The final semester assessment in the discipline "Fundamentals of Risk Management" is a mandatory form of assessment of students' learning outcomes. It is carried out within the terms determined by the curriculum and covers the amount of material determined by the course program.

The final assessment is carried out in the form of a test. A student who has completed all the necessary work is admitted to the semester assessment.

The final grade is given based on the student's learning outcomes during the semester. The student's assessment consists of points accumulated from the results of the current assessment and incentive points.

Students who have completed all the required tasks and received a score of 60 points or higher receive a grade corresponding to the grade received, without additional testing.

For students who have completed all the necessary tasks, but received a score below 60 points, as well as for those who want to improve their score (result), the teacher conducts the final work in the form of a test during the last scheduled lesson in the discipline in the academic semester.

Evaluation of Additional (Individual) Educational Activities

Additional (individual) types of educational activities include the participation of applicants in the work of scientific conferences, scientific circles of applicants and problem groups, preparation of publications, participation in All-Ukrainian Olympiads and competitions and International competitions, etc., in excess of the scope of tasks that are established by the relevant work program of the academic discipline.

By the decision of the department, students who participated in research work and performed certain types of additional (individual) types of educational activities can be awarded incentive (bonus) points for a certain educational component.

Assessment of independent work (Maximum — 4 points)

The total number of points received by a student for independent work is one of the components of academic success in the discipline. Independent work on each topic, according to the course program, is evaluated in the range from 0 to 4 points using standardized and generalized criteria for assessing knowledge.

Scale for evaluating the performance of independent work (individual tasks)

| Maximum possible assessment of independent work (individual tasks)) | Execution level | | | |
|---|-----------------|------|--------------|----------------|
| | Excellent | Good | Satisfactory | Unsatisfactory |
| 4 | 4 | 3 | 2 | 0-1 |

Forms of assessment include: current assessment of practical work; current assessment of knowledge acquisition based on oral answers, reports, presentations and other forms of participation during practical (seminar) classes; individual or group projects that require the development of practical skills and competencies (optional format); solving situational problems; preparation of resumes on independently studied topics; testing or written exams; preparation of draft articles, conference abstracts and other publications; other forms that ensure a comprehensive assimilation of the curriculum and contribute to the gradual development of skills for effective independent professional (practical, scientific and theoretical) activities at a high level.

To assess the learning outcomes of a higher education applicant during the semester, a 100-point, national and ECTS assessment scale is used

Summary assessment scale: national and ECTS

| Total points for all types of learning activities | ECTS assessment | National scale assessment | |
|---|-----------------|--|--|
| | | for exam, course project (work), internship | For pass/fail (credit) |
| 90 – 100 | A | excellent | pass |
| 82 – 89 | B | good | |
| 75 – 81 | C | | |
| 68 – 74 | D | satisfactorily | |
| 60 – 67 | E | | |
| 35 – 59 | FX | unsatisfactory with the possibility of reassembly | fail unsatisfactory with the possibility of retaking |
| 0 – 34 | F | unsatisfactory with mandatory re-study of the discipline | fail with mandatory re-study of the discipline |

Discipline's Policy

Successful mastering of the educational component "Fundamentals of Risk Management" requires high self-discipline and a responsible attitude to the educational process from students. Prerequisites are regular attendance of lectures and practical classes, active participation in classroom work, as well as timely and high-quality performance of all types of independent and control tasks provided for by the program. In case of missing classes or obtaining unsatisfactory results, the student is obliged to liquidate academic debt by working out the relevant topics.

An integral part of education is strict adherence to the norms of academic ethics and culture of behavior. The educational process is based on the principles of academic integrity, which involves the exclusive independent performance of all written works, reports and presentations. Any borrowings of thoughts or texts of other authors should be accompanied by correct references to primary sources. Within the course of the course, any manifestations

of academic dishonesty are unacceptable, including plagiarism, self-plagiarism, fabrication and falsification of data, cheating, deception, bribery or biased evaluation.

Recommended sources of information

Basic literature:

1. Bugrimenko R. M. Riskology: a textbook / R.M. Bugrimenko, P.V. Smirnova. Kharkiv: Fort Publishing House, 2022. 148 p.
2. Gudz O. E. Management of Risks of Enterprises in the Conditions of Digitalization: Manual. / O.E. Gudz, A.A. Zakharzhevska. Kropyvnytskyi: Lysenko V. F. Publisher, 2023. 176 p.
3. Kalinichenko Z. D. Risk-management: study. manual / Z.D. Kalinichenko. Dnipro: DSUIA, 2021. 224 p.
4. Kibik O. Risk Management: Teaching and Methodology. manual / O. Kibik, O. Slobodianyuk, L. Kuznetsova; Nats. University "Odessa. jurid. Academy". Odesa: Phoenix, 2024. 84 p.
5. Kushchyk A. P. Risk management: a textbook for applicants for the degree of higher education / A.P. Kushchyk. Zaporizhzhia: ZNU, 2024. 119 p.
6. Grosul V. A. Management of risk resistance of trade enterprises: theory and practice: monograph / V.A. Grosul, M.O. Usova. Kharkiv: Biotech Book, 2024. 254 p.

Additional literature:

1. Akulyushina, M. O. Strategies for the development of enterprises in the conditions of crisis phenomena / M. O. Akulyushina, O. M. Lukyanchuk, A. V. Ginkova // *Ekonomika ta susp-vo.* - 2024. - Issue. 61
2. Gutsu, A. V. Peculiarities of risk management at the enterprise in the conditions of martial law / A. V. Gutsu, O. M. Lukyanchuk, M. O. Akulyushina // *Ekonomika. Finance. Law.* - 2024. - № 6. - P. 45-49.
3. Varaksina O. Risk Management in the Context of Economic Security of the Enterprise / O. Varaksina, V. Pobidenna, R. Grebenyk. *Economy and society.* 2023. №56. <https://doi.org/10.32782/2524-0072/2023-56-47>
4. Grosul V. A. Risk: essence, causes of occurrence and main types / V.A. Grosul, M.O. Usova. *Economic space.* 2021. №176. Pp. 58–64. DOI: <https://doi.org/10.32782/2224-6282/176-9>
5. Dolinsky L. B. Financial Risk Management: Teaching Method. manual / L.B. Dolinsky. Kyiv: National University of Kyiv-Mohyla Academy, 2022. 132 p. .
6. Demchenko G. V. Risk-management [Electronic resource] : lecture notes / G.V. Demchenko; Kharkiv National Economic University. S. Kuznets. Kharkiv: KhNEU. S. Kuznetsya, 2021. 73 p. .
7. Polinkevich O. M. Justification of managerial decisions and risk assessment. Manual. / O.M. Polinkevich, I.G. Volynets. Lutsk: Vezha-Druk, 2023. 336 p. .
8. Blair, G., Woodcock, H., Pagano, R., & Endlar, L. Constructing a Risk Management Framework to Protect the Organization. *Journal of UTEC Engineering Management.* 2024. №2(1). P. 113–124.
9. DOI: <https://doi.org/10.36344/utecem.2024.v02i01.010>

10. Chitta S., Soni H. The impact of financial risk management on firm performance: a study in financial management practices. *Revista De Gestão E Secretariado*. 2023. №14(10). R. 18095–18110.
11. DOI: <https://doi.org/10.7769/gesec.v14i10.2736>
12. Kochkodan, V. B., & Petryna, M. Y. Enterprise Risk Management in Modern Conditions. *The Actual Problems of Regional Economy Development*. 2024. №1(20). P. 230–238. DOI: <https://doi.org/10.15330/apred.1.20.230-238>

Information resources:

1. Verkhovna Rada of Ukraine. Legislation of Ukraine. URL: <https://zakon.rada.gov.ua/laws/main/index> (database of regulatory legal acts).
2. Ministry of Economy of Ukraine. URL: <https://www.me.gov.ua> (state policy in the field of entrepreneurship, analytics).
3. Diia.Business. National online platform for entrepreneurs. URL: <https://business.dii.gov.ua> (cases, consultations, document templates).
4. National Bank of Ukraine. URL: <https://bank.gov.ua> (macroeconomic indicators: inflation, key policy rate, exchange rate).
5. Official website of the Cabinet of Ministers of Ukraine. URL : <http://www.kmu.gov.ua>.
6. State Statistics Service. Official State Statistical Information. URL : <https://stat.gov.ua/>.
7. Web portal of electronic services of the automated system "Bankruptcy and Insolvency". URL: <https://asbn.minjust.gov.ua/dashboard>
8. Management.com.ua. [Online portal for managers]. URL: <https://www.management.com.ua/>.